

Radley Village Shop Association Ltd (*the Association*)

Invitation to subscribe for membership

I confirm that I have read the '*Brief highlights of the objectives and rules of the Radley Village Shop Association Limited*', shown on the reverse of this form and wish to become a member of the Association. A full copy of the Association's Rules can be obtained from the Company Secretary or downloaded from the Association's website (www.radleyvillageshop.com/members.html). A copy is held for inspection at Radley Village Shop.

I understand that:

1. I will receive one share for every £1 subscribed.
2. The minimum subscription is 10 shares.
3. My entitlement to vote will be the same as all other members irrespective of the amount subscribed.
4. No dividends will be paid.
5. Shares can only be withdrawn in accordance with the Association's Rules.
6. Should the Association fail, any surplus monies will be distributed in accordance with the Association's Rules, only once all other liabilities have been settled.

I attach my subscription cheque for £

Cheques should be made payable to 'Radley Village Shop Association Limited'.

SIGNED:

NAME: TITLE:
(in capitals please)

ADDRESS DATE:

.....
.....

PHONE:

EMAIL:

**Please post this form, together with your cheque,
in a sealed envelope marked
'Radley Village Shop Subscriptions' to:**

**Company Secretary, Radley Village Shop Association Limited
c/o Radley Village Shop, Catharine Court, Church Road, Radley
Oxfordshire OX14 3GN**

**Alternatively the envelope may be handed in at
Radley Village Shop**

Brief highlights of the objectives and rules of the Radley Village Shop Association Limited (FSA Registration 30172R)

1. Legal status. The Association is registered as a Community Co-operative operating under the model rules of Co-Operatives UK Limited, subject to a number of minor amendments. The governing statute is The Industrial & Provident Societies Acts 1965-78. The organisation has been authorised by the Financial Services Authority under registration number 30172R.

2. Membership.

- (i) The management committee may admit to membership anyone living, working or active within the community served by Radley Village Shop who has agreed to pay the subscription due in respect of membership.
- (ii) Membership of the Association will be upon issue of a membership share certificate by the Company Secretary in return for payment of a subscription of not less than £10.
- (iii) The liability of a member of the Association will be limited to the paid up value of the shares subscribed for.
- (iv) Voting of members will be on the basis of one person one vote and will be independent of the amount subscribed.
- (v) A member shall cease to be a member if they cease to qualify for membership as laid down in 2(i) above.
- (vi) Subscription monies held by a deceased member will be paid to the deceased's personal representative on request to the Company Secretary in writing.
- (v) Members may apply in writing to the Company Secretary to withdraw their shares from membership. Repayment of any or all the subscription monies will be at the discretion of the management committee. A member will remain a member until the earlier of:
 - (a) all subscription monies being repaid to the member
 - (b) the member ceasing to live, work or be active within the community served by Radley Village Shop
 - (c) the dissolution of the Association.

3. Objective. The objective of the Association is to establish and maintain a village shop in Radley to supply food, household requirements, everyday necessities and such services as may conveniently be provided.

4. Management. The Association will be responsible for the appointment of a management committee at the Annual General Meeting to undertake and supervise the obligations of the Association on behalf of the members. The elected committee will appoint a Chairman, Secretary and Treasurer. Only members of the Association may stand for election or be co-opted onto the committee.

5. Use of subscriptions. The subscription monies provided by the members will be used to fund:

- (i) the refurbishment and fitting of the shop premises
- (ii) the provision of the goods and services as set out in by paragraph 3 'Objective' above.
- (iii) the working capital to allow the shop to operate effectively
- (iv) such other activities as the management committee may determine in pursuance of the Association's objectives.

6. Ongoing operations. The Association will manage and operate the shop through professional staff and volunteers drawn from the community.

7. Performance and reporting. The management committee will monitor the performance of the shop (including financial performance) and will report to the members at the Annual General Meeting as to such performance.

8. Use of any surpluses. Each year the management committee will make a recommendation to members at the Annual General Meeting as to how any surpluses are to be used. Such recommendation will be subject to the rules of the Association and be restricted to:

- (i) retention in the general reserve for the continuation and development of the shop
- (ii) making payments for social or charitable purposes within the community served by Radley Village Shop
- (iii) the repayment of any loans taken by the Association
- (iv) the repayment of subscription monies for anyone wishing to withdraw from membership.

9. Rule changes. Any change to the rules of the Association must have the approval of at least 75% of any votes cast at a duly convened meeting of members.

10. Dissolution. Should the Association be dissolved for any reason, any surplus monies, after settlement of all other liabilities, shall be distributed to the members pro rata in proportion to all subscriptions. The maximum amount to be repaid to any member will be the amount of their subscriptions. Should any surpluses remain after such a distribution, these will be used on projects for the benefit of the community served by Radley Village Shop.

May 2012